

Louisiana Administrative Code 61:I.4910

Electronic Funds Transfer payment rule amended

Effective December 20, 1999, the Department has amended Louisiana Administrative Code 61:I.4910 to require electronic funds transfer of tax payments if a taxpayer files tax returns more frequently than monthly and during the preceding 12-month period the average total payment exceeds \$20,000 per month, or if a company files withholding tax returns and payments on behalf of other taxpayers and the average total payment for all tax returns filed during the preceding 12-month period exceeds \$20,000 per month.

Title 61 REVENUE AND TAXATION Part I. Taxes Collected and Administered by the Secretary of Revenue

Chapter 49. Tax Collection §4910. Electronic Funds Transfer

A. Electronic Funds Transfer Requirements

1. Taxpayers whose payments in connection with the filing of any business tax return or report, including declaration payments, during the prior 12 month period average \$20,000 or more will be required to remit the respective tax or taxes electronically or by other immediately investible funds.
2. Taxpayers that file tax returns more frequently than monthly and, during the preceding 12-month period, the average payment exceeds \$20,000 per month will be required to remit tax payments electronically or by other immediately investible funds.
3. Companies that file withholding tax returns and payments on behalf of other taxpayers and during the preceding 12-month period, the average total payments for all tax returns filed exceed \$20,000 per month will be required to remit the respective tax or taxes electronically or by other immediately investible funds.
4. Any taxpayer whose tax payments for a particular tax averages less than \$20,000 per payment may voluntarily remit amounts due by electronic funds transfer with the approval of the Secretary. Once a taxpayer requests to electronically transfer tax payments, he must continue to do so for a period of at least 12 months.